BDR 40-171
AB 294

EXECUTIVE AGENCY

FISCAL NOTE

AGENCY'S ESTIMATES

Date Prepared: March 29, 2023

Agency Submitting: Office of the State Treasurer

Items of Revenue or Expense, or Both	Fiscal Year 2022-23	Fiscal Year 2023-24	Fiscal Year 2024-25	Effect on Future Biennia
Total	0	0	0	0

Explanation (Use Additional Sheets of Attachments, if required)

The Office has reviewed AB 294 and determined that the Bill would prohibit and limit the sale of certain tobacco products in the State. Pursuant to NRS 439.620 and NRS 396.926, the State Treasurer's Office is responsible for the administration of all money received by this State pursuant to any settlement entered into by the State of Nevada and a manufacturer of tobacco products, and all money recovered by this State from a judgment in a civil action against a manufacturer of tobacco products. Sixty percent of these dollars go towards funding the Fund for a Healthy Nevada, and forty percent of these dollars go towards funding the Governor Guinn Millennium Scholarship. The amount of funding received in each year through these channels is not static and varies, and would similarly vary through the implementation of AB 294. Thus, the fiscal impact cannot be quantified. For scope, in recent years these payments have amounted to approximately $35-45MM annually, or $21-$27MM for the Fund for a Healthy Nevada and $14-$18MM for the Governor Guinn Millennium Scholarship.

Name Kirsten Van Ry

Title Chief of Staff

GOVERNOR'S OFFICE OF FINANCE COMMENTS

Date Thursday, March 16, 2023

The agency's response appears reasonable.

Name Amy Stephenson

Title Director

FN 7532